

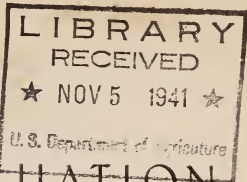
Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

THE

Farm Income

SITUATION



BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

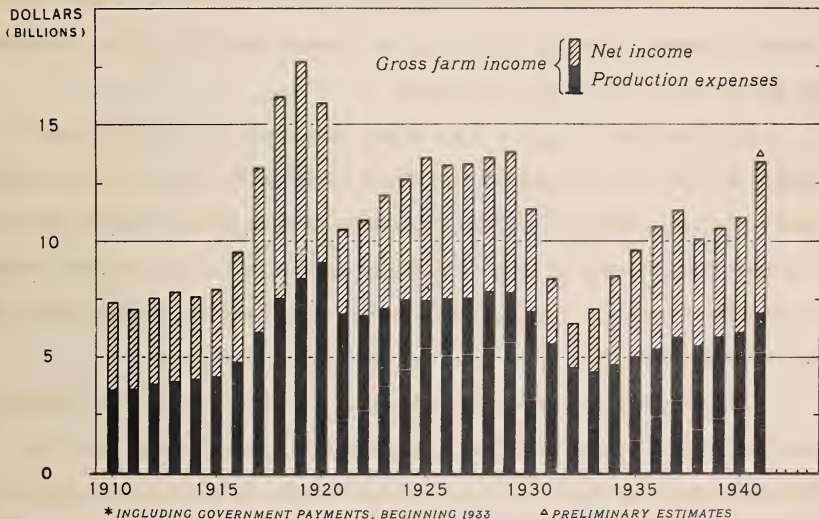
FIS 21



OCTOBER 1941

IN THIS ISSUE:
FORECAST OF 1941 NET INCOME
OUTLOOK FOR 1942

GROSS FARM INCOME: NET INCOME AND PRODUCTION EXPENSES OF FARM OPERATORS, UNITED STATES, 1910-41 *



U. S. DEPARTMENT OF AGRICULTURE

NEG. 39404 BUREAU OF AGRICULTURAL ECONOMICS

TOTAL FARM PRODUCTION EXPENSE INCREASED SUBSTANTIALLY FROM 1940 TO 1941, BUT THE RISE WAS MUCH LESS THAN THE RISE IN GROSS FARM INCOME, INCLUDING GOVERNMENT PAYMENTS; AND NET INCOME TO FARM OPERATORS IN 1941 WILL BE THE LARGEST SINCE 1920. THE INCREASE IN FARM PRODUCTION COST FROM 1941 TO 1942 PROBABLY WILL BE MUCH MORE THAN IT WAS FROM 1940 TO 1941, BUT IT IS EXPECTED TO BE OFFSET BY A FURTHER SUBSTANTIAL INCREASE IN GROSS FARM INCOME.

THE FARM INCOME SITUATION

Summary

Cash income from farm marketings and Government payments in September of \$1,325 million was 46 percent more than the \$908 million received in September 1940 and 18 percent more than the revised estimate of \$1,121 million in August. Income from all groups of farm products was higher in September this year than last, but the greatest increases were in the income from cotton and cottonseed, tobacco, and hogs. Marketings of cotton and tobacco were somewhat larger in September than the relatively small marketings of a year earlier, and prices were sharply higher. Sales of hogs were smaller than in September 1940, but prices were nearly twice as high. Government payments amounted to \$28 million compared with \$20 million in August and \$54 million in September last year.

For the first 9 months of 1941 cash income and Government payments totaled \$7,690 million compared with \$6,189 million during the corresponding period of 1940. Income from farm marketings totaled \$7,299 million, 29 percent more than the \$5,648 million received in the same months of last year. Government payments so far in 1941, however, have amounted to only \$391 million compared with \$541 million in the same period last year.

The increase in income from August to September was somewhat larger than usual, with income both from crops and from livestock and livestock products increasing more than seasonally. Returns from cotton and tobacco were up much more than usual this year, and income from truck crops increased from August to September whereas the usual trend of income is downward. Because of relatively heavy marketings of cattle and high prices of hogs, income

from meat animals also increased more than seasonally from August to September. Income from dairy products remained unchanged from August instead of making the usual seasonal decline.

The marked increase in income from farm marketings in September over a year earlier resulted in large part from the fact that the level of prices received by farmers in September was 43 percent higher than in September last year, but also was due in part to the earlier seasonal movement of crops to market this year than last. Because of the lateness of the 1940 season, crops moved to market later than usual, whereas this year crops are moving slightly earlier than usual. Therefore, cash farm income during the next 3 months is not likely to show increases over the corresponding months of last year as large as in August and September, although total income will remain substantially higher than in the last quarter of 1940. From September to December last year the seasonally adjusted index of income from farm marketings increased from 75.5 to 85.5 percent of the 1924-29 average, whereas in the corresponding period of this year the seasonally adjusted index of income will do well to maintain the September level, which was 110 percent of the 1924-29 average.

-- October 25, 1941

Cash Farm Income for 1941 Expected
to Exceed 1924-29 Average

The preliminary estimate of cash farm income for the first 9 months of 1941, together with probable marketings and prices of farm products in the last quarter, indicates that the total cash income for the year, including Government payments, will be about \$11,200 million. This would be nearly \$400 million above average farm income for 1924-29, but about \$100 million less than the total in 1929. In 1940 cash farm income and Government payments totaled \$9,120 million. Income from farm marketings in 1941 is likely to total about \$2,200 million (26 percent) more than in 1940, when it amounted to \$8,354 million. However, Government payments probably will be about \$100 million less this year than last, since payments in the first half of 1941 were smaller than a year earlier and payments on the 1941 program are being made a little later than they were on the 1940 program.

Table 1.- Monthly cash income from farm marketings, United States, with comparisons

Source of income	Jan.-Sept. 1940	Jan.-Sept. 1941	Sept. 1940	Aug. 1941 1/	Sept. 1941 2/
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
Income from farm marketings ..	5,648	7,299	854	1,101	1,297
All crops	2,201	2,840	422	570	701
Grains	787	940	134	299	185
Cotton and cottonseed	192	460	92	60	223
Fruits	291	356	49	62	65
Vegetables	505	570	68	84	96
Tobacco	142	186	36	48	70
All livestock	3,447	4,459	432	531	596
Meat animals	1,677	2,259	230	263	329
Dairy products	1,137	1,385	121	162	162
Poultry and eggs	514	667	67	88	87
Government payments	541	391	54	20	28
Total income including Government payments	6,189	7,690	908	1,121	1,325

1/ Revised.

2/ Preliminary.

Index numbers of income
1924-29 = 100

(Not including Government payments)

Source of income	Sept. 1940	June 1941	July 1941	Aug. 1941 1/	Sept. 1941 2/
Income from farm marketings ..					
Total income, unadjusted ...	95.0	86.0	99.0	123.0	144.5
Total income, adjusted 3/ ..	75.5	96.0	98.5	102.0	110.0
All crops, adjusted	64.5	81.0	83.5	95.0	99.5
All livestock, adjusted ...	85.5	110.0	112.5	109.0	119.5
Meat animals, adjusted ...	88.0	117.5	122.5	114.0	128.0
Dairy products, adjusted ..	92.0	107.5	107.5	112.5	123.0
Poultry and eggs, adjusted ..	67.0	90.0	90.5	87.0	83.5
Income of industrial workers, ..					
adjusted 4/	99.0	133.0	138.0	138.0	

1/ Revised.

2/ Preliminary.

3/ Adjusted for seasonal variation.

4/ Based on pay rolls of factory workers and railroad and mining employees, adjusted for seasonal variation.

Because of the marked improvement in demand for many of the major crops, it now appears that income from crops in 1941 may show a larger gain over 1940 than returns from livestock and livestock products. A marked increase in the size of the 1941 wheat crop, together with substantially higher prices, is resulting in the largest income from wheat since 1929. Although the cotton and tobacco crops this year are somewhat smaller than in 1940, prices are sharply higher than a year earlier and somewhat above the loan values. Total cash income from cotton lint and seed during 1941 probably will exceed \$1 billion for the first time since 1929 and will be nearly 1-3/4 times as large as it was last year. Most other farm crops, particularly truck crops, soybeans, rice, and several of the fruit crops, also are expected to show substantial increases in farm income in 1941.

Returns from livestock and livestock products will be the largest since 1929 and about 25 percent above the income received from these products last year. Income from meat animals so far has recorded the greatest percentage increase over a year earlier but for the year as a whole income from poultry and eggs probably will show nearly as large a percentage increase as the returns from meat animals. Income from dairy products also will be substantially larger this year than last and may be almost as large as in 1929, when returns from dairy products totaled 1,838 million dollars.

1941 NET INCOME OF FARM OPERATORS HIGHEST SINCE 1920

Gross farm income and Government payments in 1941 may total about \$13,500 million compared with \$11,014 million last year and \$13,825 million in 1929. These estimates of gross farm income include cash income from farm marketings and Government payments, the value of products retained on farms for home consumption, and rental value of farm dwellings. The estimate of gross income for 1941 takes into account the estimate of cash income for this year, allows for the increase in the value of products retained for home consumption as a result of the marked advance in prices received by farmers, and allows for a moderate increase in the residential value of farm homes.

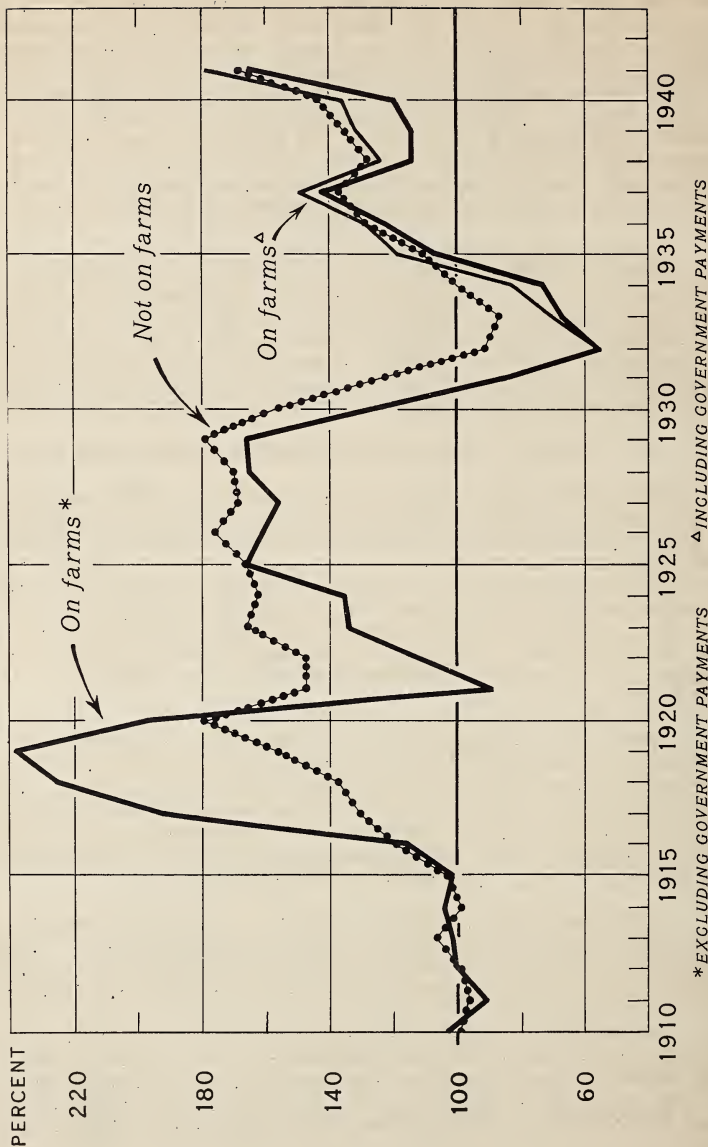
Preliminary indications as to farm production costs for 1941 are that they will be about 15 percent higher than in 1940, with the greatest increase occurring in the expenses for labor, rent, and feed. However, the increase in farm production costs has been much less than the increase in gross farm income, and net returns to farm operators in 1941 after deducting production expenses from gross income apparently will be the largest for any year since 1920. (See chart on front page.)

The income of the nonfarm population is also increasing sharply in 1941 and is expected to be larger than in any previous year. However, if allowance is made for the increase in the nonfarm population, income per capita in 1941 will be slightly smaller than in 1926, 1928, or 1929.

One method of comparing the income of persons on farms with the income of persons not on farms is illustrated on the chart on page 6. In this chart the income per person on farms, which includes the net income to farm operators and the wages paid to hired workers living on farms, is shown in the form of index numbers with 1910-14 equal to 100. The income

INCOME PER CAPITA, ON FARMS AND NOT ON FARMS, UNITED STATES, 1910-41

INDEX NUMBERS (1910-14 = 100)



* EXCLUDING GOVERNMENT PAYMENTS

△ INCLUDING GOVERNMENT PAYMENTS

per person not on farms (which is determined by dividing the national income, excluding incomes to persons on farms, by the population not living on farms) is also shown in the form of index numbers with the same base period. It will be noted from this chart that the income of persons on farms increased more rapidly from 1940 to 1941 than the income of the non-farm population. If Government payments are excluded, income per person on farms in 1941 is slightly lower relative to 1910-14 than the income per person not on farms, but if Government payments are included the income per person on farms is about 5 percent greater.

1942 OUTLOOK IS FOR CASH FARM INCOME OF 13 BILLION DOLLARS

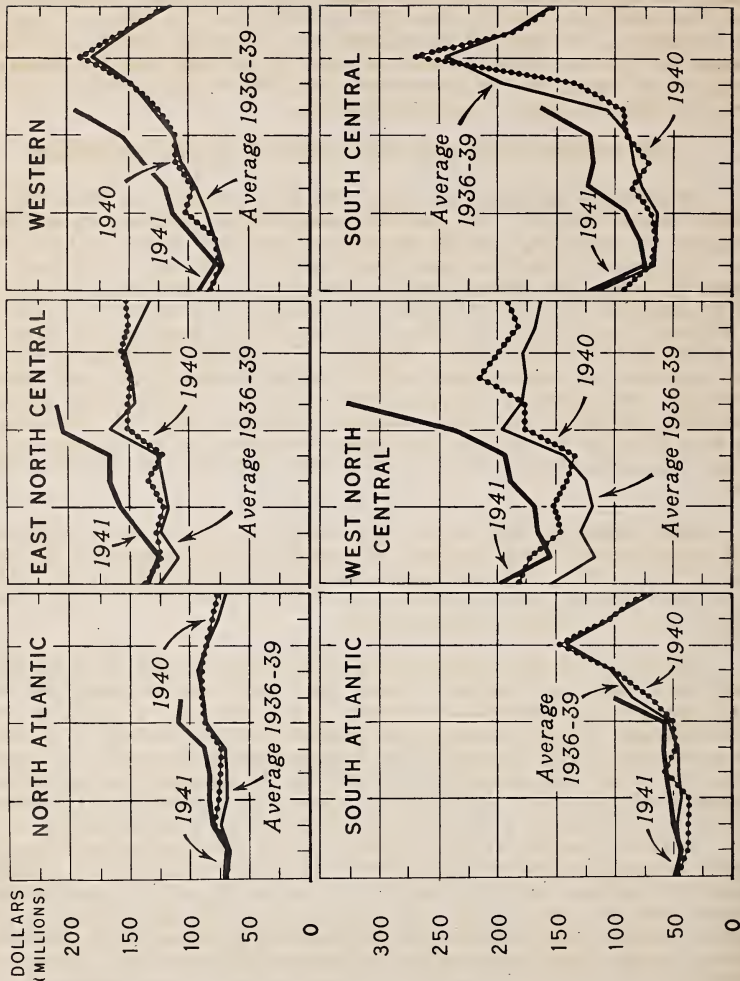
Indications are that the demand for farm products in 1942 will be somewhat higher than in 1941; and with some further increase in agricultural production in prospect, present indications are that unless weather conditions are unusually abnormal cash farm income in 1942 may approximate 13 billion dollars. The higher level of demand for agricultural products in 1942 is indicated by (1) prospects for a higher level of business activity and consumer incomes than in 1941, (2) larger total purchases of farm products under the food-for-defense program, (3) reduced competition from imported commodities which compete with domestic products, (4) and strong speculative and storage demand in anticipation of a rising price level. It is probable, however, that farm production costs in 1942 will increase much more than they did in 1941 and net income remaining to farm operators may not show as pronounced an increase from 1941 to 1942 as it did from 1940 to 1941.

Farm prices in 1941 may average nearly 25 percent above prices in 1940, and a gain of about the same proportions is indicated for 1942 over 1941. Prices were much below present levels during the first part of 1941 and so would have to average little more than 10 percent above the present level in order to fulfill this outlook.

Production of many agricultural commodities in 1941 has been the highest on record, with yields of most crops much above average, and output of livestock and livestock products larger than in any previous year. It is probable, with the prospective reduction in the acreage of wheat and with relatively little change in the acreage devoted to most other major crops, that total crop production in 1942 may be smaller than in 1941. However, the prospective high level of demand for livestock and livestock products and the supply of feedstuffs favor continued expansion in production. After a thorough canvass of the probable demand for farm products for home consumption and for export, production goals have been set which include a substantial increase in the production of livestock and livestock products. If these goals are met, total agricultural production in 1942 may be about 2 percent larger than in 1941. The realization of these goals, however, depends to some extent upon weather conditions affecting crop yields and pastures and the extent to which the larger output of meat animals is marketed.

The income from all groups of farm products is expected to be higher in 1942 than in 1941, but the rise will be much greater for some groups of commodities than for others. Income from grains may not be much higher than

CASH INCOME FROM FARM MARKETINGS, BY REGIONS, UNITED STATES, AVERAGE 1936-39, AND 1940-41



JAN. APR. JULY OCT. JAN. APR. JULY OCT. JAN. APR. JULY OCT.

in 1941 because of the prospective marked decline in the production of wheat. Income from fruits and vegetables and from livestock products probably will increase along with the expected increase in the income of consumers and the probable increase in the exports of many of these commodities.

Prices received by farmers have gone up much faster than price paid during 1941, and the general level of farm prices is now approximately at parity. Prices paid by farmers are expected to rise substantially in 1942 but not enough to offset the increase in prices received, so that for the year 1942 as a whole prices received should be close to or slightly above parity. The largest prospective increases in prices paid by farmers are for seed, automobiles and tractors, building materials, feed, containers, and many small items of equipment and supplies. Farm wage rates also will be substantially higher. Moderate advances are expected in prices of farm machinery, fertilizer, gas and oil, and possibly taxes.

August Cash Farm Income Up 50
Percent from Last Year.

The revised estimate of cash income from farm marketings and Government payments of 1,121 million dollars for August was 50 percent higher than in August last year. Income in all major geographic regions was considerably higher than a year earlier, with increases ranging from 22 percent in the New England States to 70 percent in the West North Central Region. (See chart on opposite page.)

The increases in income from July to August were much greater than usual in the West North Central and South Central States because of the large amount of wheat placed under loan in August but income increased more than usual in all of the major geographic regions except New England. In this region income in August was little changed from that in July, whereas in most years there is some increase in this period. In the East North Central Region cash farm income usually declines from July to August, but this year there was a slight increase in income largely because of the sharp increase in returns from wheat. The relatively high returns from wheat also were reflected in the greater than usual increase in income of the Western Region, which likewise recorded sharp increases in income from fruits. In the South Atlantic Region the fact that the tobacco crop began to move to market in August at substantially higher prices than a year earlier accounted for most of the increase.

For the first 8 months of 1941 cash income has been sharply higher than a year earlier in all of the major geographic regions. The increases ranged from 11 percent in the North Atlantic States to 28 percent in the South Central States. In the East and West North Central and South Atlantic Regions the increases amounted to 20 percent and in the far Western States to 23 percent. Substantial increases in income were reported for all States except Connecticut and Maine, where income including Government payments was 1 percent and 10 percent smaller, respectively, than in the first 8 months of 1940. In Maine the decline has been due largely to the small returns from the potato crop, whereas in Connecticut smaller sales of tobacco in the early months of 1941 were an important factor in the decline. The greatest

increases in income have been in Kansas, Texas, and Arizona. In these States income during the first 8 months was more than 40 percent greater than in the corresponding period of 1940.

North Atlantic Region

Cash income from farm marketings and Government payments during August totaled 22 percent higher than a year earlier, with increases ranging from 11 percent in New Jersey to 40 percent in Vermont. Income both from crops and from livestock was higher than a year earlier in all States of the region. Most of the increase in income from crops in this area was from truck crops and wheat. During August returns from meat animals, poultry and eggs, and dairy products were all sharply higher than a year earlier in all States of the region.

During the first 8 months of 1941 cash income and Government payments totaled 11 percent more than a year earlier. Income from crops has totaled only 1 percent more than in 1940 as sharp declines in returns from maple products, potatoes, tobacco, and fruits have been nearly offset by the increased returns from grains, truck crops, and greenhouse and nursery products. However, income from livestock and livestock products has been substantially higher than a year earlier in all States of the region.

East North Central Region

A sharp increase in income both from crops and from livestock and livestock products in this region during August was only partly offset by the decline in Government payments, so that income in the region as a whole was 33 percent higher than a year earlier. All States in the region recorded substantial increases in income, the increases ranging from 21 percent in Michigan to 41 percent in Wisconsin. Higher returns from wheat and truck crops accounted for a major portion of the increase in income from crops whereas the greatest increases in income from livestock and livestock products were in the returns from hogs, eggs, and wholesale milk.

From January to August cash farm income, including Government payments, was 20 percent higher than a year earlier, the increases in the various States ranging from 16 percent in Illinois to 30 percent in Wisconsin. Most of the increase in income during this period has been due to the sharply higher returns from livestock and livestock products, all types of which have been contributing to the increase. Income from crops for the first 8 months of the year was only 3 percent higher than a year earlier.

West North Central Region

Cash farm income in this region during August was 70 percent higher than a year earlier, with income in North Dakota and Kansas amounting to more than twice as much as in the corresponding month of last year. Substantial increases also were recorded in the other States, ranging from 37 percent in Iowa to 68 percent in South Dakota. The marked increase in the size of the wheat crop, higher prices, and the large amount of wheat going into loan during August were the principal factors accounting for the sharp increase.

Because of the later date of Government payments in this region this year, the volume of Government payments through August was sharply lower than a year earlier. Income excluding Government payments from January to August was 27 percent higher than a year earlier, but when Government payments are included the increase is only 20 percent. The reduction in Government payments has been most pronounced in Nebraska and Minnesota. In these two States income including Government payments during the first 8 months of the year was only 9 and 10 percent larger than a year earlier, whereas in the remaining States the increase in income ranged from 16 to 43 percent. Government payments are now being made in volume in this area and during the last 4 months of the year probably will total somewhat more than they did in 1940.

South Atlantic Region

Income from farm marketings in this region during August was 41 percent higher than a year earlier. However, most of the increase was recorded in North Carolina, South Carolina, and Maryland and was largely accounted for by the sharp increase in returns from tobacco. In these States income from farm marketings was 48 to 149 percent higher than in August last year, whereas in the remaining States income ranged from 3 percent less than a year earlier in Georgia to 18 percent higher in Virginia.

During the first 8 months of 1941 cash income from farm marketings and Government payments in this region has totaled 20 percent more than a year earlier, with increases ranging from 6 percent in Georgia to 36 percent in North Carolina. In Georgia income from Government payments during the first 8 months of 1941 was sharply lower than a year earlier and was an important factor in the relatively small increase in income in that State.

South Central Region

Cash farm income in this region during August reflected the relatively large amount of wheat sold or placed under loan in Oklahoma and Texas and the earlier movement of cotton in the principal cotton-growing States. For the region as a whole, cash farm income including Government payments was 66 percent higher than a year earlier, with the greatest increase being recorded in Oklahoma, Texas, Tennessee, and Alabama. Income from farm marketings in Louisiana was 45 percent higher than a year earlier, but Government payments in August were only 10 percent as large as in August last year and total income including Government payments was down 21 percent.

From January to August income from marketings and Government payments in this region totaled 28 percent more than a year earlier. Income from sales of crops was up 43 percent and income from livestock and livestock products was up 37 percent, but Government payments were lower in all States. The greatest increases in income were in Arkansas and Texas, where returns both from crops and from livestock were substantially larger than a year earlier. Income in all States was somewhat higher than a year earlier, increases ranging from 10 percent in Louisiana to 41 percent in Texas.

Western States

Cash income from farm marketings and Government payments during August in this region totaled 51 percent more than a year earlier, with the increases ranging from 9 percent in Wyoming to 84 percent in Oregon. Substantial increases in income were recorded in all important wheat-growing States, and income was also sharply higher in California where marked increases in returns from fruits and livestock supplemented the larger returns from wheat.

From January to August the increase in income, including Government payments, in this area ranged from 11 percent in Wyoming to 44 percent in Arizona and for the region as a whole totaled 23 percent. Larger returns both from crops and from livestock were recorded in every State, but Government payments were somewhat smaller than a year earlier.

Table 2.- Cash income from crops and from livestock and livestock products,
by States, August 1939-41

STATE	C R O P S			LIVESTOCK AND LIVESTOCK PRODUCTS		
	August			August		
	1939	1940	1941	1939	1940	1941
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	1,163	1,288	1,299	2,034	2,032	2,582
New Hampshire	487	561	707	1,489	1,410	1,907
Vermont	341	330	466	2,974	2,980	4,029
Massachusetts	3,289	3,586	4,614	4,262	3,869	4,770
Rhode Island	589	572	752	609	559	686
Connecticut	1,597	1,707	2,655	3,174	3,218	3,500
New York	8,333	9,202	10,814	18,761	19,300	24,506
New Jersey	7,796	9,078	9,886	5,473	5,035	5,795
Pennsylvania	8,050	8,926	9,891	15,511	15,940	19,412
North Atlantic	31,645	35,250	41,084	54,287	54,343	67,187
Ohio	9,096	12,113	19,544	17,911	18,750	23,256
Indiana	6,143	9,123	14,723	16,520	18,170	24,815
Illinois	13,891	19,757	30,348	23,428	28,585	36,819
Michigan	6,877	8,052	9,925	11,575	12,585	15,155
Wisconsin	2,459	2,769	3,153	18,622	20,850	31,014
East North Central	38,466	51,814	77,693	88,056	98,940	131,059
Minnesota	13,247	14,736	24,945	16,894	18,725	25,986
Iowa	5,950	8,549	15,773	35,010	39,675	57,140
Missouri	6,847	4,826	9,146	16,068	19,920	28,472
North Dakota	6,093	8,643	20,999	3,898	4,710	6,155
South Dakota	3,543	4,032	12,745	5,986	7,660	9,320
Nebraska	5,228	4,413	18,809	12,646	14,960	16,957
Kansas	9,589	9,012	60,227	14,046	16,675	20,543
West North Central	50,506	54,211	162,644	104,548	122,325	164,573
Delaware	1,275	1,435	1,758	1,099	1,200	1,228
Maryland	4,501	5,467	9,143	2,959	3,385	3,962
Virginia	3,063	4,029	4,333	4,735	5,194	6,513
West Virginia	1,096	1,301	1,400	3,272	3,362	3,914
North Carolina	24,952	7,586	23,209	2,723	3,410	4,216
South Carolina	16,358	7,806	13,813	1,154	1,558	1,701
Georgia	14,553	17,468	16,707	1,961	2,867	3,041
Florida	2,657	2,863	2,992	1,442	1,655	1,613
South Atlantic	68,455	47,955	73,355	19,345	22,631	26,188
Kentucky	2,004	2,250	3,586	7,626	8,205	9,455
Tennessee	2,020	1,492	3,276	5,049	5,355	7,814
Alabama	2,690	1,839	3,651	2,020	2,297	3,042
Mississippi	3,100	2,172	3,960	1,875	2,984	3,776
Arkansas	2,601	2,010	2,137	2,765	3,212	4,831
Louisiana	2,775	1,780	1,650	1,650	1,925	2,855
Oklahoma	5,375	5,119	17,236	8,674	9,760	12,808
Texas	34,446	27,079	61,786	16,100	15,740	20,721
South Central	55,011	43,741	98,161	45,759	49,478	65,302
Montana	3,759	5,011	9,931	3,651	3,990	6,286
Idaho	3,817	4,863	5,660	5,686	4,980	6,636
Wyoming	344	1,466	1,742	4,295	4,460	3,640
Colorado	5,383	6,297	12,652	5,581	5,655	6,539
New Mexico	1,052	1,058	2,107	1,677	1,555	2,026
Arizona	711	865	719	1,128	995	1,292
Utah	1,342	1,685	2,464	2,536	2,408	3,654
Nevada	202	252	314	825	863	1,522
Washington	7,530	8,324	15,367	5,839	5,715	7,483
Oregon	4,299	4,736	11,180	5,581	5,725	8,381
California	36,562	37,484	55,581	16,977	19,105	28,783
Western	64,976	71,041	117,717	53,776	55,451	76,242
U. S. Cash Income	309,059	304,012	570,654	365,771	403,168	530,551

Table 3.- Cash income from crops and from livestock and livestock products, by States, January-August 1939-41

STATE	C R O P S			LIVESTOCK AND LIVESTOCK PRODUCTS		
	January-August			January-August		
	1939	1940	1941	1939	1940	1941
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	18, 187	21, 450	15, 444	14, 350	14, 939	17, 049
New Hampshire	2, 725	3, 232	3, 658	9, 977	9, 914	11, 696
Vermont	4, 216	4, 892	4, 658	21, 624	22, 251	26, 896
Massachusetts	14, 786	18, 242	18, 867	29, 456	28, 343	32, 833
Rhode Island	2, 223	2, 432	2, 692	4, 357	4, 162	4, 642
Connecticut	10, 630	17, 382	13, 807	21, 973	21, 558	24, 759
New York	51, 374	57, 324	60, 806	136, 672	151, 628	174, 500
New Jersey	31, 681	36, 259	41, 546	37, 296	35, 565	42, 183
Pennsylvania	42, 736	48, 722	51, 434	124, 942	126, 253	149, 136
North Atlantic	178, 558	209, 935	212, 912	400, 647	414, 613	483, 694
Ohio	49, 280	60, 022	67, 727	142, 238	145, 527	178, 033
Indiana	34, 115	48, 113	49, 895	124, 904	131, 385	171, 593
Illinois	110, 698	134, 482	126, 639	197, 704	214, 113	286, 143
Michigan	38, 620	45, 163	51, 380	88, 788	95, 844	121, 609
Wisconsin	19, 795	26, 232	28, 781	148, 944	171, 185	228, 532
East North Central	252, 508	314, 012	324, 422	702, 578	758, 054	985, 910
Minnesota	46, 329	65, 177	62, 535	156, 504	176, 169	222, 752
Iowa	89, 324	101, 562	91, 485	293, 252	331, 704	441, 010
Missouri	27, 440	31, 770	33, 667	116, 794	131, 297	175, 935
North Dakota	16, 210	31, 152	36, 830	28, 281	32, 863	42, 642
South Dakota	11, 500	17, 910	23, 440	46, 786	57, 779	71, 947
Nebraska	34, 370	31, 227	45, 620	103, 236	115, 780	137, 941
Kansas	56, 060	58, 329	107, 884	98, 088	99, 099	140, 363
West North Central	281, 233	337, 127	401, 461	842, 941	944, 691	1, 232, 590
Delaware	5, 130	6, 191	6, 994	6, 620	6, 916	8, 542
Maryland	22, 010	26, 107	34, 963	23, 570	24, 279	29, 176
Virginia	27, 205	30, 610	30, 631	33, 556	33, 185	41, 330
West Virginia	5, 359	6, 169	6, 663	15, 792	15, 975	17, 518
North Carolina	51, 314	40, 562	58, 651	21, 188	24, 592	30, 522
South Carolina	31, 291	25, 185	32, 708	9, 971	12, 047	15, 680
Georgia	41, 443	40, 632	42, 103	17, 354	20, 171	26, 432
Florida	78, 058	61, 550	78, 220	13, 003	12, 484	14, 133
South Atlantic	261, 810	237, 006	290, 933	141, 054	149, 649	183, 333
Kentucky	38, 686	43, 908	43, 337	44, 426	45, 553	58, 848
Tennessee	26, 921	27, 968	33, 382	36, 012	36, 231	50, 249
Alabama	17, 667	16, 534	25, 057	15, 085	16, 559	21, 152
Mississippi	21, 070	17, 792	27, 477	17, 969	21, 157	25, 102
Arkansas	17, 569	19, 662	29, 133	20, 756	22, 977	25, 252
Louisiana	25, 919	28, 072	31, 604	17, 001	15, 926	22, 738
Oklahoma	36, 667	40, 068	48, 879	58, 057	54, 699	81, 047
Texas	92, 996	96, 858	176, 506	129, 089	137, 417	184, 081
South Central	277, 495	290, 882	415, 375	339, 395	350, 519	478, 469
Montana	13, 200	18, 156	20, 259	21, 779	23, 313	34, 391
Idaho	16, 786	19, 525	20, 071	29, 344	30, 820	40, 074
Wyoming	1, 708	2, 469	4, 348	18, 142	20, 290	21, 346
Colorado	18, 027	20, 424	27, 060	44, 560	46, 948	55, 190
New Mexico	5, 071	6, 037	7, 294	13, 303	14, 388	17, 998
Arizona	15, 393	18, 377	27, 819	12, 833	12, 637	19, 052
Utah	4, 768	5, 708	6, 730	18, 223	19, 319	25, 287
Nevada	881	1, 056	1, 937	5, 917	5, 883	6, 220
Washington	45, 112	46, 511	58, 106	38, 709	40, 837	51, 484
Oregon	22, 144	23, 718	32, 387	33, 846	37, 097	47, 345
California	198, 966	227, 589	288, 696	140, 085	146, 184	179, 679
Western	342, 056	389, 570	493, 909	376, 741	397, 716	498, 766
U. S. Cash Income	1, 593, 660	1, 778, 532	2, 139, 012	2, 803, 356	3, 015, 242	3, 862, 762

Table 4.- Cash income from farm marketings, by States, August and January-August 1939-41

STATE	August			January-August		
	1939	1940	1941	1939	1940	1941
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	3,197	3,320	3,881	32,537	36,389	32,493
New Hampshire	1,976	1,971	2,614	12,702	13,146	15,354
Vermont	3,315	3,310	4,495	25,840	27,143	31,554
Massachusetts	7,551	7,455	9,384	44,242	46,585	51,700
Rhode Island	1,198	1,131	1,438	6,580	6,594	7,334
Connecticut	4,771	4,925	6,155	32,603	38,940	38,566
New York	27,094	28,502	35,320	188,046	208,952	235,306
New Jersey	13,269	14,113	15,681	68,977	71,824	83,729
Pennsylvania	23,561	24,866	29,303	167,678	174,975	200,570
North Atlantic	85,932	89,593	108,271	579,205	624,548	696,606
Ohio	27,007	30,863	42,800	191,518	205,549	245,760
Indiana	22,663	27,293	39,538	159,019	179,498	221,488
Illinois	37,319	48,342	67,167	308,402	348,595	412,782
Michigan	18,452	20,637	25,080	127,408	141,007	172,989
Wisconsin	21,081	23,619	34,167	158,736	197,417	257,313
East North Central	126,522	150,754	208,752	955,086	1,072,066	1,310,332
Minnesota	30,141	33,461	50,931	202,833	241,346	285,267
Iowa	49,960	48,224	72,913	382,576	433,266	532,495
Missouri	22,915	24,746	37,618	144,234	163,067	209,602
North Dakota	9,991	13,353	27,154	44,491	54,015	79,472
South Dakota	9,529	11,692	22,065	58,286	75,689	95,387
Nebraska	17,874	19,373	35,766	137,606	147,007	183,561
Kansas	23,644	25,687	80,770	154,148	157,428	248,247
West North Central	155,054	176,536	327,217	1,124,174	1,281,818	1,634,051
Delaware	2,374	2,635	2,986	11,750	13,107	15,536
Maryland	7,460	8,852	13,105	45,580	50,386	64,139
Virginia	7,798	9,223	10,846	60,761	63,795	71,961
West Virginia	4,368	4,663	5,314	21,151	22,144	24,181
North Carolina	27,675	10,996	27,425	72,502	65,154	89,173
South Carolina	17,512	9,364	15,514	41,262	37,232	48,388
Georgia	16,514	20,335	19,748	58,797	60,803	68,535
Florida	4,099	4,518	4,605	91,061	74,034	92,353
South Atlantic	87,800	70,586	99,543	402,864	386,655	474,266
Kentucky	9,630	10,455	13,041	83,112	89,461	102,185
Tennessee	7,069	6,847	11,090	62,933	64,219	83,631
Alabama	4,710	4,136	6,693	33,752	33,093	46,209
Mississippi	4,975	5,156	7,736	39,039	38,949	52,579
Arkansas	5,366	5,222	6,966	38,325	42,639	64,385
Louisiana	4,425	3,705	5,384	42,920	43,998	54,342
Oklahoma	14,049	14,879	30,044	94,724	94,767	129,926
Texas	50,546	42,819	82,507	222,085	234,275	360,587
South Central	100,770	93,219	163,463	616,890	641,401	893,844
Montana	7,410	9,001	16,217	34,979	41,469	54,650
Idaho	9,503	9,843	12,296	46,130	50,345	60,145
Wyoming	4,639	4,926	5,382	19,850	22,759	25,694
Colorado	10,939	11,952	19,191	62,587	67,372	82,250
New Mexico	2,729	2,613	4,133	18,374	20,425	25,292
Arizona	1,839	1,860	2,011	28,226	31,014	46,871
Utah	3,878	4,093	6,118	22,991	25,027	32,017
Nevada	1,027	1,115	1,836	6,798	6,939	8,059
Washington	13,369	14,039	22,850	83,821	87,348	109,590
Oregon	9,880	10,461	19,561	55,990	60,815	79,732
California	53,539	56,589	84,364	339,051	373,773	468,375
Western	118,752	126,492	193,959	718,797	787,286	992,675
U. S. Cash Income	674,830	707,180	1,101,205	4,397,016	4,793,774	6,001,774

TABLE 5.- Government payments and cash income from farm marketings, including Government payments, by States, August 1940-41 and January-August 1941

State	Government payments					Income including Government payments				
	August		January-August			August		January-August		
	1940	1941	1939	1940	1941	1940	1941	1939	1940	1941
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	17	21	1,307	1,050	1,112	3,337	3,902	33,844	37,439	33,605
N. H.	1	33	360	359	372	1,972	2,647	13,062	13,505	15,726
Vt.	--	128	783	233	1,136	3,310	4,623	26,623	27,376	32,690
Mass.	5	44	414	450	468	7,460	9,428	44,656	47,035	52,168
R. I.	1	5	35	57	79	1,132	1,443	6,615	6,651	7,413
Conn.	2	31	324	490	417	4,927	6,186	32,927	39,430	38,983
N. Y.	69	658	2,625	5,229	4,271	28,571	35,978	190,671	214,181	239,577
N. J.	12	12	1,169	825	666	14,125	15,693	70,146	72,649	84,395
Pa.	108	237	4,215	4,970	4,024	24,974	29,540	171,893	179,945	204,594
P. Atl. . . .	215	1,169	11,232	13,663	12,545	89,808	109,440	590,437	638,211	709,151
Ohio	1,295	241	10,999	10,466	9,981	32,158	43,041	202,517	216,015	255,741
Indiana . . .	1,432	248	10,569	13,150	7,428	39,786	169,588	192,648	228,916	228,916
Illinois . . .	3,307	328	20,903	17,809	13,634	51,649	67,495	329,305	366,404	426,416
Mich.	268	186	8,897	8,450	5,560	20,905	25,266	136,305	149,457	178,549
Wis.	842	211	6,558	2,548	3,270	24,461	34,378	175,297	199,965	260,583
E. N. Cent. .	7,144	1,214	57,926	52,423	39,873	157,898	209,966	1,013,012	1,124,489	1,350,205
Minn.	2,373	221	16,127	22,623	4,817	35,834	51,152	218,960	263,969	290,104
Iowa	5,031	227	24,620	19,650	8,518	53,255	73,140	407,196	452,916	541,013
Mo.	1,197	444	15,266	13,944	10,923	25,943	38,062	159,500	177,011	220,525
N. Dak. . . .	920	1,697	18,354	19,217	15,926	14,273	28,851	62,845	83,232	96,398
S. Dak. . . .	1,520	127	12,409	11,014	7,015	13,212	22,192	70,695	86,703	102,402
Nebr.	3,392	141	15,294	25,841	5,435	22,665	35,907	152,900	172,848	188,996
Kans.	3,947	1,332	22,725	33,338	24,917	29,634	82,102	176,873	190,766	273,164
W. N. Cent. .	18,280	4,189	124,795	145,627	78,551	194,816	331,406	1,248,969	1,427,445	1,712,602
Del.	5	6	706	537	473	2,640	2,992	12,456	13,644	16,009
Md.	86	15	2,045	2,470	1,234	8,938	13,120	47,625	52,856	65,373
Va.	236	148	5,165	3,689	4,262	9,459	10,994	65,926	67,484	76,223
W. Va. . . .	21	166	1,535	1,334	1,677	4,684	5,480	22,686	23,478	25,858
N. C.	558	244	15,479	10,471	13,596	11,554	27,669	87,981	75,625	102,769
S. C.	191	373	12,177	9,983	9,108	9,555	15,887	53,439	47,215	57,496
Ga.	1,521	1,498	17,615	17,081	13,808	21,856	21,246	76,412	77,884	82,343
Fla.	85	131	3,406	3,657	3,469	4,603	4,736	94,467	77,691	95,822
S. Atl. . . .	2,703	2,581	58,128	49,222	47,627	73,289	102,124	460,992	435,877	521,893
Ky.	237	464	9,589	10,120	8,872	10,692	13,505	92,701	99,581	111,057
Tenn.	329	321	11,633	10,840	8,675	7,176	11,411	74,566	75,059	92,306
Ala.	912	387	18,227	17,386	12,800	5,048	7,080	51,979	50,479	59,009
Miss.	632	164	22,464	20,740	17,170	5,788	7,900	61,503	59,689	69,749
Ark.	317	268	17,980	15,125	15,219	5,539	7,236	56,305	58,764	79,604
La.	3,548	353	13,479	15,926	11,640	7,253	5,737	56,399	59,924	65,982
Okl.	783	1,371	20,738	20,278	16,262	15,662	31,415	115,462	115,045	146,188
Texas	1,747	2,209	69,164	50,081	39,433	44,566	84,716	291,249	284,356	400,020
S. Cent. . .	8,505	5,537	183,274	161,496	130,071	101,724	169,000	800,164	802,897	1,023,915
Mont.	835	1,010	8,803	12,114	9,414	9,836	17,227	43,782	53,583	64,064
Idaho	317	469	6,025	5,918	4,756	10,160	12,765	52,155	56,263	64,901
Wyo.	104	91	3,010	3,030	3,025	5,030	5,473	22,860	25,789	28,719
Colo.	319	266	8,140	8,311	7,982	12,271	19,457	70,727	75,683	90,232
N. Mex. . . .	324	370	2,464	3,542	2,694	2,937	4,503	20,858	23,967	27,986
Ariz.	532	629	3,600	2,877	1,901	2,392	2,640	31,826	33,891	48,772
Utah	90	111	2,127	2,301	2,030	4,183	6,229	25,118	27,328	34,047
Nev.	45	11	135	161	158	1,130	1,847	6,933	7,100	8,217
Wash.	143	520	6,159	5,059	4,877	14,482	23,370	89,980	92,407	114,467
Oreg.	258	174	4,673	4,528	4,155	10,719	19,735	60,663	65,343	83,887
Calif. . . .	1,832	1,248	11,621	17,001	13,200	58,421	85,612	350,672	390,774	481,575
West. . . .	5,069	4,999	56,777	64,842	54,192	131,561	198,858	775,574	852,128	1,046,867
United States	41,916	19,589	492,132	487,273	362,859	749,096	1,120,794	4,889,148	5,281,047	6,364,633

